

**RESOLUTION R-2025-12 OF THE HOUSING
FINANCE AUTHORITY OF PALM BEACH COUNTY,
FLORIDA (THE "AUTHORITY") ADOPTING A
GENERAL FUND OPERATING BUDGET FOR FISCAL
YEAR 2025/2026 PURSUANT TO FLORIDA LAW AND
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Authority is a dependent special district as defined in Section 189.403, Florida Statutes, subject to the financial reporting and budgeting requirements set forth in Chapter 189, Florida Statutes; and

WHEREAS, pursuant to Section 189.418(3), Florida Statutes, the Authority is required to adopt a budget by resolution each fiscal year; and

WHEREAS, the Authority's Executive Director has heretofore prepared and posted to the Authority's website on August 8, 2025 a proposed operating budget for Fiscal Year 2025/2026 (the "2025/26 Budget"), in which the total amount of revenues available, including amounts carried over from prior fiscal years, equals the total of appropriations for expenditures and reserves; and

WHEREAS, the Authority has considered the proposed 2025/26 Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE
AUTHORITY OF PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:**

SECTION 1. The recitals set forth above are adopted by the Authority as the findings of the Authority and are incorporated herein.

SECTION 2. The 2025/26 Budget provided by the Authority's Executive Director, including authorization for any Palm Beach County employee ATB increase, is attached hereto as **Exhibit A** is hereby approved.

SECTION 3. The Executive Director is hereby authorized to file a copy of the 2025/26 Budget with the Clerk of the Board of County Commissioners of Palm Beach County, Florida.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 12th day of September, 2025.

**HOUSING FINANCE AUTHORITY OF PALM
BEACH COUNTY, FLORIDA**

By: _____

Tracy Caruso, Chairperson

ATTEST: _____

Secretary/Assistant Secretary

EXHIBIT A

GENERAL FUND BUDGET FOR FY 2025/26

Operating Revenues:

MF bond issue annual fee income	\$ 788,500	
SF loan origination income	<u>1,000</u>	
Total Operating Income		\$ 789,500

Operating Expenses:

Contract Services	\$ 456,000	
Accounting & auditing services	57,000	
Legal services	35,000	
Sadowski Educational Effort	20,000	
HLC of PBC contribution	15,000	
Other expenses	<u>25,000</u>	
Total Operating Expense		<u>608,000</u>

Income/(Loss) from Operations: \$ 181,500

Non-Operating Revenue/(Expenses)

Interest income \$ 300,000

Projected Change in Net Position \$ 481,500